GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:2952
ANSWERED ON:16.03.2001
DISINVESTMENT IN HINDUSTAN ZINC LIMITED
SRIKANTA DATTA NARASIMHARAJA WADIYAR

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government have a proposal for the disinvestment of Hindustan Zinc Limited (HZL);

(b) if so, to what extent;

(c) the percentage of equity proposed to be divested;

(d) whether the disinvestment process of HZL has started; and

(e) if so, the details thereof?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES (SHRI ARUN SHORIE)

(a), (b) & (c) Yes, Sir. Government has decided for disinvestment of 26% equity in Hindustan Zinc Ltd. through strategic sale giving appropriate role in management to the strategic partner.

(d) & (e) The disinvestment process in HZL has started and the `Qualified Interested Parties` are now engaged in due diligence exercise.